

# Business and Personal Finance © 2012

## Chapter 11: Finances and Career Planning

### Check Your Answers: Section Assessment

#### Section 2

#### Review Key Concepts

1. Part-time and volunteer work, internships, class projects, cooperative education, school activities
2. Job advertisements (newspapers and online); job fairs (recruiters from companies); employment agencies (match job hunters with employers); visit specific companies; call specific businesses; network (talk to people with similar interests).
3. A résumé provides an overview of your job qualifications. A cover letter tells why you are interested in a job and why you should be interviewed.
4. The work environment; cost of living; salary; opportunities for raises, promotions, and performance evaluations; health insurance, and retirement benefits.
5. A woman cannot be terminated or denied employment due to pregnancy; an employer cannot discriminate based on age, race, religion, gender, marital status, or disabilities; there may be laws about minimum wage and overtime; employers must pay for unemployment insurance and workers' compensation, and contribute to Social Security.
6. Improve communication skills; be flexible and open to new ideas; develop good work habits; practice time-management techniques; be proactive and creative to solve problems.

#### Higher Order Thinking

7. Answers may include: libraries and school guidance offices are free and have staff to help you, but they have limited access times; newspapers may be limited to local jobs; the Internet is readily available and the information is endless, but it may be challenging to find what you need; professional organizations and networking offer access to specific careers, but may be intimidating to first-time job hunters.

#### English Language Arts

8. **Turning Point** Options for Mitchell may include returning to school; taking over his dad's company; or trying to find a compromise. Students should identify pros and cons of each option and support their opinions with reasonable arguments.

#### Mathematics

9. **Employee Benefits Package**  $\text{Vacation} = (\$35,000/52 \text{ weeks}) \times 3 \text{ weeks vacation} = \$2,019.23$ ;  $\text{Sick days} = [\$35,000 / (52 \text{ weeks} \times 5 \text{ days per workweek})] \times 4 \text{ sick days} = \$538.46$ ;  $\text{Medical and dental insurance} = \$6,000$ ;  $\text{Life insurance} = \$35,000$ ;  $\text{Employee benefits package} = \$35,000 + \$2,019.23 + \$538.46 + \$6,000 + \$35,000 = \$78,557.69$